

Chairperson's Order No. 97-OR-14

Date: September 2, 1997

**CHAIRPERSON OF THE BOARD OF DIRECTORS
FEDERAL HOUSING FINANCE BOARD**

Pursuant to the authority granted to me as the Chairperson of the Federal Housing Finance Board (Finance Board) by Resolution Number 93-92 of the Board of Directors of the Finance Board, dated November 17, 1993, and the authority granted by 12 C.F.R. § 902.6 to waive any provision, restriction, or requirement of the Finance Board's regulations that is not required by law, if such waiver is not inconsistent with the law and does not adversely affect any substantial existing rights, on the basis of the waiver request submitted by Home Savings of America, FSB (Home Savings), a member of the Federal Home Loan Bank (FHLBank) of San Francisco located in the state of California, I hereby find good cause to waive the following requirements of the Finance Board's regulation concerning the election of FHLBank directors:

1. Notwithstanding the deadline for submission of nominating certificates prescribed in 12 C.F.R. § 932.13(b), as modified by Chairperson's Order Number 97-OR-9, dated July 9, 1997, the Finance Board shall consider the nominating certificate submitted by Home Savings on August 29, 1997 timely for purposes of the 1997 election of FHLBank directors.

2. Notwithstanding the deadline for notifying FHLBank elective director nominees of their nomination and providing a copy of Form E-1 prescribed in 12 C.F.R. § 932.13(c), as modified by Chairperson's Order Number 97-OR-9, dated July 9, 1997, the Finance Board shall consider the notification provided on August 29, 1997 to the individual named in Home Savings nominating certificate, Charles R. Rinehart, Chairman and Chief Executive Officer of Home Savings, timely for purposes of the 1997 election of FHLBank directors.


Bruce A. Morrison, Chairperson

Attachment

HOME SAVINGS OF AMERICA-

CHARLES R. RINEHART
Chairman of the Board
Chief Executive Officer

August 29, 1997

Federal Housing Finance Board
1777 F Street, N.W.
Washington, D.C. 20006

Attention: Karen H. Crosby, Acting Director
Office of Policy

Dear Ms. Crosby:

Home Savings of America, FSB hereby requests a waiver of the Federal Housing Finance Board's August 15, 1997 Certificate of Nomination submission deadline pursuant to the Board's procedure for consideration of regulatory waivers, 12 CFR § 902.61.

The basis for our requested waiver is that we have no record of receiving a solicitation from the Finance Board for nominations.

Thank you for your consideration of this waiver request. If you require any additional information, please call me.

Respectfully submitted,



Charles R. Rinehart